

## **FIFTEENTH SUPPLEMENT TO PROPERTY MANAGEMENT AGREEMENT EXTENDING TERM OF AGREEMENT**

This Fifteenth Supplement to Property Management Agreement (the “Amendment”), dated as of December 28, 2018, is entered into by and between Broihahn Management & Consulting, LLC (“Manager”) and the Community Development Authority of the City of Madison (“Owner”);

### **W I T N E S S E T H**

**WHEREAS**, Owner owns a 104-unit apartment complex located at 1-11 Waunona Woods Court in the City of Madison (“the Property”); and

**WHEREAS**, Monona Shores Redevelopment, LLC and Manager entered into a Property Management Agreement, dated as of April 1, 2001, and First through Fourteenth Supplements to Property Management Agreement (collectively, the “Agreement”) to provide the terms for residential property management services by Manager to Monona Shores Redevelopment, LLC for the Property; and

**WHEREAS**, the term of the Agreement, as supplemented, expires December 31, 2018; and

**WHEREAS**, Owner took possession of the Property in December of 2014; and

**WHEREAS**, Owner and Manager desire to amend the Agreement to continue through December, 31, 2019 as provided herein.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements contained herein, the sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto agree as follows:

**SECTION 1.** Paragraph 2 of the Agreement is amended to read as follows:

2. **TERM OF AGREEMENT.** Subject to the termination rights set forth in Paragraph 7 herein, the term of this Agreement shall commence on January 1, 2019 and expire on December 31, 2019.

**SECTION 2.** The amendment to Property Management Agreement contained herein shall be effective as of January 1, 2019. Except as provided herein, the provisions of the Property Management Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, Owner and Manager have caused this Amendment to be executed on their behalf, as of the date first written above.

**BROIHAHN MANAGEMENT &  
CONSULTING, LLC**

By: \_\_\_\_\_  
Sue Broihahn, CPM  
President and Owner

**Community Development Authority of the City of  
Madison**

By: \_\_\_\_\_  
Daniel Guerra, Chair

By: \_\_\_\_\_  
Natalie Erdman, Secretary